

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7086

BILL NUMBER: SB 266

NOTE PREPARED: Jan 3, 2007

BILL AMENDED:

SUBJECT: Certificate of Sale in a Tax Sale.

FIRST AUTHOR: Sen. Bray

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: The bill requires a purchaser of a certificate of sale to record a copy of the certificate in the office of the county recorder. The bill provides that the county auditor is not required to endorse a recorded certificate of sale. The bill prohibits the county recorder from charging a fee when the county executive records a certificate of sale. The bill provides that the amount required for redemption of property sold at a tax sale includes fees paid in the recording of the certificate of sale. The bill provides that the notice of tax sale provided to the property owner must include the date and instrument number of the recording of the certificate of sale.

Effective Date: July 1, 2007.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: The bill would place a limitation on the recorder's ability to charge a filing fee on certificates of sale filed by the county executive. This provision could reduce filing fees in counties that may currently charge the county executive a fee to file documents.

Currently, the fee to record a single page document, 8½ by 14 inches, is \$6, and the fee is \$15 to record a document larger than 8½ by 14. Additional fees apply to subsequent pages.

State Agencies Affected:

Local Agencies Affected: Counties executive; County recorder.

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.